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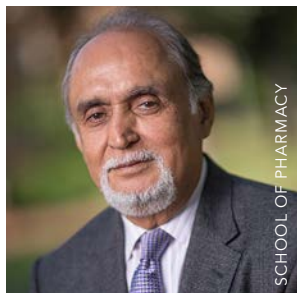
CAROLINA FACULTY AND STAFF NEWS

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Deerfield Management commits up to \$65M for new drug research company at Carolina

PINNACLE HILL



Terry Magnuson, vice chancellor for research, Dhiren Thakker of the Eshelman School of Pharmacy and Blossom Damania of the School of Medicine are the inaugural University members of the joint committee that will direct Pinnacle Hill.

Carolina and Deerfield Management have entered into a partnership to create Pinnacle Hill LLC., a company seeking to discover new medicines to address today's significant unmet medical needs. Deerfield has committed \$65 million of targeted funding and to provide drug development expertise in support of promising new drug research across a wide range of therapeutic areas.

The partnership will be launched formally at an Oct. 30 event on campus.

"This is a very exciting new partnership between UNC-Chapel Hill and Deerfield Management. In creating a new company, Pinnacle Hill, we are bringing together the best of academia and industry to accelerate innovative drug research," said Chancellor Carol L. Folt. "By investing in our faculty's early stage research, this partnership advances our commitment to improving the health and well-being of people around the world."

Research and development conducted at Pinnacle Hill will be supported by funding, expert drug development guidance, experienced project management oversight and business strategy. These efforts will serve to improve and accelerate the product development process and allow founding scientists to concentrate on their research.

Pinnacle Hill will focus on drug research projects that are approved and directed by a joint steering committee comprised of members from Carolina and Deerfield leadership teams. Each selected project has the potential to receive funding to support investigational new drug enabling studies. The inaugural University members of the joint committee will be:

- Terry Magnuson, vice chancellor for research and the Sarah Graham Kenan professor of genetics,

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At University Day, Folt issues apology, calls for purposeful action moving forward



Faculty Marshal Terry Rhodes leads the platform party to Memorial Auditorium to celebrate Carolina's 225th birthday on University Day.

At the celebration of Carolina's 225th birthday, Chancellor Carol L. Folt acknowledged the University's complicated past as the nation's first public university and called for purposeful action as it moves forward.

In her welcome remarks, Folt apologized for the University's participation in the practice of slavery. The University was built and sustained by slaves in its earliest days, and Folt is the first Carolina Chancellor to issue an apology.

"As chancellor of the University of North Carolina at Chapel Hill, I offer our University's deepest apology for the profound injustices of slavery, our full acknowledgment of the strength of enslaved peoples in the face of their suffering, and our respect and indebtedness to them. I reaffirm our University's commitment to facing squarely and working to right the wrongs of history, so they are never again inflicted," Folt said.

Folt said that Carolina is the only public university that has experienced U.S. history from the start.

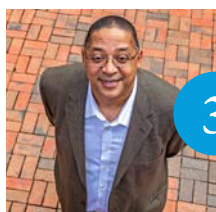
"Our unique legacy demands that we continue to reconcile our past with our present

and future and be the diverse and just community that is fitting for America's first public university," Folt said. "Our apology must lead to purposeful action and it has to build upon the great efforts and sacrifices of so many

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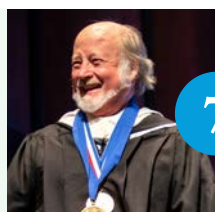
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VC Winston Crisp will always be a Tar Heel.



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Bland Simpson wins Edward Kidder Graham Award.



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Visiting lecturer Tiber Falzett promotes Scottish Gaelic culture.